

**PROHIBITION OF SALES TO EEA RETAIL INVESTORS** – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area ("EEA"). For these purposes, a "retail investor" means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU, as amended ("EU MiFID II"); or (ii) a customer within the meaning of Directive 2016/97/EU, (as amended, the "Insurance Distribution Directive"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of EU MiFID II; or (iii) not a qualified investor as defined in the Prospectus Regulation. Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended, the "EU PRIIPs Regulation") for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the EU PRIIPs Regulation.

**PROHIBITION OF SALES TO UK RETAIL INVESTORS** – The Notes are not intended to, be offered, sold, distributed or otherwise made available to and should not be offered, sold, distributed or otherwise made available to any retail investor in the United Kingdom ("UK"). For these purposes, a "retail investor" means a person who is either one (or both) of the following: (i) not a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("EUWA"); or (ii) not a qualified investor as defined in paragraph 15 of Schedule 1 to the Public Offers and Admissions to Trading Regulations 2024. Consequently no disclosure document required by the FCA Product Disclosure Sourcebook ("DISC") for offering, selling or distributing the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering, selling or distributing the Notes or otherwise making them available to any retail investor in the UK may be unlawful under DISC and the Consumer Composite Investments (Designated Activities) Regulations 2024.

**EU MIFID II PRODUCT GOVERNANCE/PROFESSIONAL INVESTORS AND ELIGIBLE COUNTERPARTIES ONLY TARGET MARKET** – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU, as amended EU MiFID II; and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "distributor") should take into consideration the manufacturers' target market assessment; however, a distributor subject to EU MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

## FINAL TERMS

**Bank Millennium S.A.**

**Legal entity identifier (LEI): 259400OFDZ9KPZEO8K78**

**Issue of €500,000,000 Fixed Rate Reset Subordinated Tier 2 Notes due 27 August 2036  
under the €3,000,000,000 Euro Medium Term Note Programme**

### PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions (the "Conditions") set forth in the base prospectus of the Issuer dated 11 May 2026, as supplemented by the supplement to it dated 15 May 2026 (together, the "Base Prospectus") issued in relation to the €3,000,000,000 Euro Medium Term Note Programme of Bank Millennium S.A. which together constitute a base prospectus for the purposes of the Prospectus Regulation.

The expression "Prospectus Regulation" means Regulation (EU) 2017/1129 (as amended).

**This document constitutes the Final Terms of the Notes described herein for the purposes of Article 8 of the Prospectus Regulation and must be read in conjunction with the Base Prospectus and any supplements thereto in order to obtain all the relevant information.**

Full information on the Issuer and the offer of the Notes described herein is only available on the basis of a combination of these Final Terms and the Base Prospectus.

The Base Prospectus is available for viewing at the Issuer's website <https://www.bankmillennium.pl/en/about-the-bank/investor-relations>, and at the offices of the Paying Agents specified in the Base Prospectus. Copies may, upon oral or written request, also be obtained from the Paying Agents.

These Final Terms do not constitute, and may not be used for the purposes of, an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not authorised or to any person to whom it is unlawful to make such offer or solicitation; and no action is being taken to permit an offering of the Notes or the distribution of these Final Terms in any jurisdiction where such action is required.

22 May 2026

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|-----|-----|--|--|
| 1.  | (a) | Series Number:   | 3  |
|     | (b) | Tranche Number:  | 1  |
|     | (c) | Date on which the Notes will be consolidated and form a single Series: | Not Applicable   |
| 2.  |     | Specified Currency or Currencies:                                      | Euro ("EUR")   |
| 3.  |     | Aggregate Nominal Amount:  |  |
|     | (a) | Series:  | EUR 500,000,000  |
|     | (b) | Tranche:   | EUR 500,000,000  |
| 4.  |     | Issue Price:   | 100.00 per cent. of the Aggregate Nominal Amount   |
| 5.  | (a) | Specified Denominations:   | EUR 100,000  |
|     | (b) | Calculation Amount:  | EUR 100,000  |
| 6.  | (a) | Issue Date:  | 27 May 2026  |
|     | (b) | Interest Commencement Date:  | Issue Date   |
| 7.  |     | Maturity Date:   | 27 August 2036   |
| 8.  |     | Interest Basis:  | 4.7115 per cent. Fixed Rate to be reset on 27 August 2031<br><br>(see paragraph 16 below)  |
| 9.  |     | Redemption Basis:  | Subject to any purchase and cancellation or early redemption, the Notes will be redeemed at their Final Redemption Amount on the Maturity Date |
| 10. |     | Change of Interest Basis:  | Not Applicable   |

11. Put/Call Options: Issuer Call pursuant to Condition 7.6 (*Redemption at the option of the Issuer (Issuer Call)*) is Applicable. See paragraph 18 below
- Issuer Call pursuant to Condition 7.7 (*Redemption at the option of the Issuer (Clean-up Call)*) is Applicable. See paragraph 19 below
- Investor Put pursuant to Condition 7.8 (*Redemption at the option of the Noteholders (Investor Put)*) is Not Applicable.
- (further particulars specified below)
12. Status of the Notes: Tier 2 Subordinated Notes
- (a) Senior: Not Applicable
- (b) Subordinated: Applicable
- Status: Tier 2 Subordinated Notes

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

13. Fixed Rate Note Provisions: Not Applicable
14. Floating Rate Note Provisions: Not Applicable
15. Zero Coupon Note Provisions: Not Applicable
16. Reset Note Provisions: Applicable
- (a) Initial Rate of Interest: 4.7115 per cent. per annum payable in arrear on each Interest Payment Date up to (and including) 27 August 2031
- (b) First Margin: + 1.75 per cent. per annum
- (c) Subsequent Margin: Not Applicable
- (d) Interest Payment Date(s): 27 August in each year commencing on 27 August 2026 up to and including the Maturity Date
- (e) Fixed Coupon Amount up to (but excluding) the First Reset Date: EUR 4,711.50 per Calculation Amount
- (f) Broken Amount(s): EUR 1,187.56 per Calculation Amount payable on the Interest Payment Date falling on 27 August 2026 (short first coupon)
- (g) First Reset Date: 27 August 2031
- (h) Second Reset Date: Not Applicable

(i)	Subsequent Reset Date(s):	Not Applicable
(j)	Relevant Screen Page:	Bloomberg EUAMDB05 Index
(k)	Reset Reference Rate:	Mid-Swap Rate
(l)	Mid-Swap Rate:	Single Mid Swap Rate
(m)	Mid-Swap Maturity:	5-year
(n)	Reference Banks:	The provisions in the Conditions apply
(o)	Reset Reference Rate Conversion:	Not Applicable
(p)	Original Reset Reference Rate Basis:	Not Applicable
(q)	Day Count Fraction:	Actual/Actual (ICMA)
(r)	Reset Determination Dates:	The provisions in the Conditions apply
(s)	Reset Determination Time:	11:00 am CET
(t)	Business Day Convention:	Following Business Day Convention
(u)	Relevant Financial Centre:	T2
(v)	Determination Agent:	Not Applicable
(w)	Mid-Swap Floating Leg Benchmark Rate:	6 month EURIBOR

#### **PROVISIONS RELATING TO REDEMPTION**

17.	Notice periods for Condition 7.2:	Minimum period: 30 days Maximum period: 60 days
18.	Issuer Call:	Applicable
(a)	Optional Redemption Date(s):	Any day falling in the period commencing on (and including) 27 May 2031 and ending on (and including) the First Reset Date
(b)	Optional Redemption Amount:	EUR 100,000 per Calculation Amount
(c)	Notice periods:	Minimum period: 15 days Maximum period: 30 days
19.	Issuer Clean-up Call Option:	Applicable
(a)	Clean-up Call Threshold:	25 per cent.

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| (b) | Optional Redemption Amount (Clean-up Call):  | EUR 100,000 per Calculation Amount  |
| (c) | Notice period (if different from the Conditions):  | Not Applicable – in line with Condition 7.7 ( <i>Redemption at the option of the Issuer (Clean-up Call)</i> ) |
| 20. | Investor Put:  | Not Applicable  |
| 21. | MREL Disqualification Event  | Not Applicable  |
| 22. | Final Redemption Amount:   | EUR 100,000 per Calculation Amount  |
| 23. | Early Redemption Amount payable on redemption for taxation reasons or on event of default: | EUR 100,000 per Calculation Amount  |

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

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|-----|---|--|
| 24. | Form of Notes:  |  |
| (a) | Form:   | Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes upon an Exchange Event |
| (b) | New Global Note:  | Yes  |
| 25. | Additional Financial Centre(s):                               | London   |
| 26. | Talons for future Coupons to be attached to Definitive Notes: | No   |
| 27. | Waiver of Set-Off:  | Applicable   |
| 28. | Substitution and Variation:                                   | Applicable   |


**SIGNED** on behalf of **Bank Millennium S.A.:**

Deputy Chairman  
of the Management Board

By: .....

**Fernando Bicho**  
*Duly authorised*

Management Board Member

By: .....  
  
**Wojciech Haase**

*Duly authorised*

## PART B – OTHER INFORMATION

1. **LISTING AND ADMISSION TO TRADING** Application is expected to be made by the Issuer (or on its behalf) for the Notes to be listed on the Official List of the Luxembourg Stock Exchange and admitted to trading on the regulated market of the Luxembourg Stock Exchange with effect from the Issue Date.

2. **RATINGS**

The Notes to be issued are expected to be rated:

**Moody's Investors Service Cyprus Ltd. ("Moody's"): Ba1**

Obligations rated Ba are judged to be speculative and are subject to substantial credit risk. The modifier 1 indicates that the obligation ranks in the higher end of its generic rating category.

(Source: Moody's, <https://ratings.moodys.io/ratings#rating-scale>)

Moody's is established in the EEA and registered under Regulation (EU) No 1060/2009, as amended (the "**EU CRA Regulation**"). The rating given to the Notes is endorsed by Moody's Investors Service Ltd., which is established in the UK and registered under Regulation (EU) No 1060/2009 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (the "**UK CRA Regulation**").

3. **INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE**

Save for any fees payable to the Joint Lead Managers, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer. The Joint Lead Managers and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

4. **USE OF PROCEEDS AND TOTAL EXPENSES**

- (i) Use of proceeds: The net proceeds from the issue of Notes will be applied by the Issuer for General Corporate Purposes
- (ii) Estimated net proceeds: EUR 498,500,000
- (iii) Estimated total expenses related to the admission to trading: EUR 4,600

5. **YIELD**

Indication of yield: 4.716 per cent.

The yield is calculated at the Issue Date on the basis of the Issue Price from and including the Issue Date to but excluding the First Reset Date. It is not an indication of future yield.

6. **OPERATIONAL INFORMATION**

- (i) ISIN Code: XS3381223067
- (ii) Common Code: 338122306

- (iii) CFI: DTFXFB, as updated, as set out on the website of the Association of National Numbering Agencies (ANNA).
- (iv) FISN: BANK MILLENNIUM/1EMTN 20360820, as updated, as set out on the website of the Association of National Numbering Agencies (ANNA).
- (v) Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant identification number(s): Not Applicable
- (vi) Delivery: Delivery against payment
- (vii) Names and addresses of additional Paying Agent(s) (if any): Not Applicable
- (viii) Relevant Benchmark(s): The 5-year EUR Mid-Swap Rate is provided by ICE Benchmark Administration Limited. As at the date hereof, ICE Benchmark Administration Limited appears in the register of administrators and benchmarks established and maintained by ESMA pursuant to Article 36 (*Register of administrators and benchmarks*) of the EU Benchmarks Regulation
- (ix) Intended to be held in a manner which would allow Eurosystem eligibility: Yes. Note that the designation "yes" simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

## 7. DISTRIBUTION

- (i) Method of distribution: Syndicated
- (ii) If syndicated:
- (i) Names and addresses of Managers:
- Banco Comercial Português, S.A.**  
 Tagus Park  
 Avenida Prof Dr Cavaco Silva  
 Edificio 2, N°30  
 Piso 2A  
 2740-256 Porto Salvo  
 Portugal
- BofA Securities Europe SA**  
 51 rue La Boétie  
 75008 Paris  
 France
- Erste Group Bank AG**  
 Am Belvedere 1  
 1100 Vienna  
 Austria

**UniCredit Bank GmbH**  
Arabellastraße 12  
81925 Munich  
Germany

- (ii) Date of subscription agreement: 22 May 2026
- (iii) Stabilisation Manager(s) (if any): UniCredit Bank GmbH
- (iii) If non-syndicated, name and address of relevant Dealer: Not Applicable
- (iv) U.S. Selling Restrictions: Reg. S Compliance Category 2; TEFRA D
- (v) Italian Selling Restriction: Sales into Italy subject to certain requirements
- (vi) French Selling Restriction: Sales into France subject to certain requirements

8. **THIRD PARTY INFORMATION**

Certain information in "Ratings" above has been extracted from <https://ratings.moodys.io/ratings#rating-scale>.

The Issuer confirms that such information has been accurately reproduced and that, so far as it is aware, and is able to ascertain from information published by Moody's, no facts have been omitted which would render the reproduced information inaccurate or misleading.